

CHAPTER 33.

AN ACT to authorize the Burgess and Commissioners of Hancock to construct, operate and maintain a system of waterworks and sewerage, for the use and benefit of the inhabitants of the town of Hancock, in Washington County, and immediate vicinity thereof, and to issue and sell bonds to pay the cost for acquisitions and purchases therefor and the construction thereof.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Burgess and Commissioners of Hancock be and is hereby authorized and empowered to construct, operate and maintain a system of waterworks and sewers for the use and benefit of the inhabitants of the town of Hancock, in Washington County, and the immediate vicinity thereof, for the purpose of supplying to such inhabitants a suitable and adequate supply of water for manufacturing, industrial and domestic purposes, and protection against fire, and the use of sewers as may be reasonably necessary for said town and immediate vicinity thereof.

SEC. 2. *And be it enacted,* That to raise the necessary money or funds to pay for the necessary acquisitions, purchases and construction of said system of waterworks and sewers the said the Burgess and Commissioners of Hancock be and is hereby authorized and empowered to borrow upon the faith and credit of the said town a sum of money not exceeding thirty thousand dollars, and to issue and sell bonds, which bonds shall be designated "Hancock, Maryland, Water and Sewer Bonds," and the money arising from the sale of such shall be used exclusively under and for the purposes contemplated by this Act.

SEC. 3. *And be it enacted,* That the bonds authorized by the preceding section shall be issued in such denominations as the said the Burgess and Commissioners of Hancock may by ordinance determine, shall bear interest at the rate of five per cent. per annum, payable semi-annually from the date of their issue, shall be payable as to principal at the end of thirty years from the date of issue, and redeemable in whole or in part at the pleasure of the said the Burgess and Commissioners at the end of ten years from the date of their issue, such bonds to be signed by the Burgess and attested by the clerk of the said Burgess and Commissioners with the corporate seal of the town attached and registered by the Treasurer of said town in a book to be kept by him for said purpose. The said bonds shall be sold by said Treasurer at such times and in such manner and amounts as the said Burgess and Commissioners may direct, but shall not be sold for less than their par or face value; they